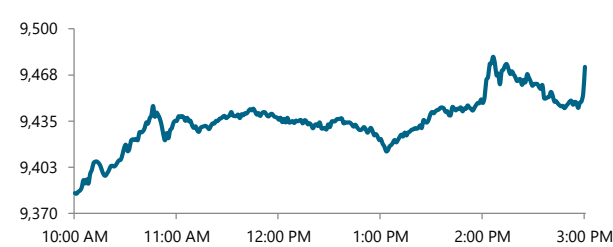


Daily Markets Overview

10 March 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,473	1.1	2.5	9.0	30.2
Saudi (NOMUC)	26,203	1.5	1.1	-0.2	NA
Energy	5,512	-0.4	1.4	2.3	35.2
Materials	6,327	0.0	1.6	10.1	NA
Capital Goods	7,414	1.0	4.2	13.4	34.1
Com. & Prof. Svc	4,073	-1.4	-1.5	0.3	NA
Transportation	5,444	-0.4	-0.7	12.4	NA
Cons. Durables & Apparel	6,716	2.4	5.9	17.4	NA
Consumer Services	4,275	-1.1	-0.8	0.1	23.3
Media	10,308	1.0	0.7	0.9	44.0
Retailing	8,827	-0.2	0.4	3.2	NA
Food & Staples Retailing	10,305	-0.7	-1.2	-2.2	NA
Food & Beverages	5,309	-0.6	0.8	-2.8	31.3
Health Care Equipment	5,880	-0.4	0.0	4.0	34.0
Pharma, Biotech & Life Science	5,303	1.0	0.5	2.6	NA
Banks	8,787	3.2	5.0	15.8	22.2
Diversified Financials	6,504	3.3	4.7	41.5	NA
Insurance	6,088	-1.5	-0.2	1.0	31.7
Telecommunication	7,399	0.9	1.6	7.3	22.7
Utilities	4,633	-0.5	0.7	0.5	NA
REITs	4,396	0.1	-0.3	2.6	39.1
Real Estate	3,090	-0.6	0.1	2.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Development Co.	18.80	9.9%	148
AlAbdullatif Industrial Investment Co.	18.94	9.9%	123
Saudi Advanced Industries Co.	43.45	9.3%	1111
Allianz Saudi Fransi Cooperative Insurance Co.	30.75	8.9%	139
Saudi Arabian Amiantit Co.	31.00	7.6%	384

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
BUPA ARABIA	9-Mar	4Q20	68.9	-35%	0.57	NA
NORTHERN CEMENT	9-Mar	4Q20	45.5	22%	0.25	NA
Wataniya	9-Mar	4Q20	12.0	-65%	0.60	NA
ALKATHIRI	9-Mar	4Q20	4.7	9%	0.83	NA
MCDC	9-Mar	4Q20	-44.9	-264%	-0.27	NA

Source: Tadawul

Saudi Market Update

- TASI closed 1.1% higher to 9,473, while NOMUC gained 1.5% to 26,203 on Tuesday. TASI traded value totaled SAR 16.4bn and averaged SAR 13.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 23.6% of the daily traded value.
- MSCI Emerging Markets closed 0.7% higher on Tuesday, trading at P/E (TTM) of 24.1x vs. 30.2x for TASI.
- Banks ended 3.2% higher, while Materials closed flat. Telecom gained 0.9%. Diversified Financials (up 3.3%) was the best performing sector. Among stocks, Saudi Industrial Development Co. (2130/SIDC AB), AlAbdullatif Industrial Investment Co. (2340/ALABDUL AB), and Saudi Advanced Industries Co. (2120/SAIC AB), led the gainers.
- According to Standard & Poor's, investments by the Public Investment Fund (PIF) will support credit growth among companies in the country. The fund plans to pump at least SAR 150bn (USD 40bn) into the local economy every year until 2025, with its assets increasing to SAR 4tn (USD 1.01tn) by that date. S&P added this will offset the gradual lifting of support aimed at easing the impact of the pandemic. (Source: Argaam)
- Northern Region Cement Co. (3004/NORTHCEM AB) reported net profit after Zakat and tax of SAR 108.2mn (USD 28.8mn), a 17% increase Y/Y for 2020. The profit jump was driven by lower financing expenses, a SAR 114mn (USD 30.4mn) drop in total loans in addition to higher return from foreign investments. (Source: Argaam)
- Makkah Construction & Development Co. (4100/MCDCO AB) turned to a net loss after Zakat and tax of SAR 59mn (USD 15.7mn) for 2020, from a net profit of SAR 236mn (USD 62.9mn) in 2019. The loss was driven by lower revenue and decreased occupancy rates in Makkah Hotel and Towers due to the COVID-19 outbreak and the precautionary lockdown measures. (Source: Argaam)
- Northern Region Cement Co. (3004/NORTHCEM AB)'s BoDs recommended a cash dividend of SAR 0.25 per share for 2H20, implying a full-year yield of 3.8%. (Source: Argaam)
- Herfy Food Services Co. (6002/HERFY AB)'s BoDs recommended a cash dividend of SAR 1 per share for 2020, implying a full-year yield of 1.6%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Amana Cooperative Insurance Co.	40.40	-5.8%	396
Etihad Atheeb Telecommunication Co.	34.00	-5.8%	116
Red Sea International Co.	30.00	-5.1%	64
Arab Sea Information System Co.	107.80	-4.8%	61
Saudi Real Estate Co.	18.60	-4.1%	188

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Advanced Industries Co.	43.45	9.3%	1111
Al Rajhi Bank	96.00	4.8%	896
Alinma Bank	16.68	1.2%	769
Arabian Pipes Co.	25.00	-3.9%	639
Al-Jouf Agriculture Development Co.	81.00	0.3%	473

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 9, 2021
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

10 March 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,539	-0.1	-1.2	1.9	20.8
Abu Dhabi (ADX)	5,583	-1.8	-1.9	10.7	22.3
Kuwait (KSE)	5,521	0.5	0.6	2.8	NA
Qatar (QE)	10,118	0.7	1.1	-3.0	18.8
Oman (MSM)	3,697	0.8	1.2	1.0	11.5
Bahrain (BSE)	1,467	-0.7	-0.5	-1.6	36.5
DJMENA Index	617	0.6	1.5	6.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,875	1.4	0.9	3.2	31.4
US (NASDAQ 100)	13,074	3.7	1.2	1.4	33.7
UK (FTSE 100)	6,730	0.2	1.5	4.2	NA
Germany (DAX)	14,438	0.4	3.7	5.2	47.8
France (CAC 40)	5,925	0.4	2.5	6.7	NA
Russia (MICEX)	3,479	1.9	1.9	5.8	15.3
Japan (Nikkei)	29,028	1.0	0.6	5.8	33.1
Hong Kong (HSI)	28,773	0.8	-1.1	5.7	15.1
South Korea (KOSPI)	2,976	-0.7	-1.7	3.6	27.7
China (SHCOMP)	3,359	-1.8	-4.1	-3.3	17.6
India (NIFTY)	15,098	1.0	1.1	8.0	35.9
Brazil (IBOV)	111,331	0.7	-3.4	-6.5	NA
Turkey (BIST 100)	1,549	1.2	0.5	4.9	13.4
Egypt (EGX30)	11,337	-1.1	0.0	4.5	13.3
MSCI Emerging Markets	1,318	0.7	-1.6	2.1	24.1
MSCI World	2,762	1.4	1.2	2.7	33.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	67.5	-1.1	-2.7	30.3	49.1
Natural Gas (\$/mmbtu)	2.7	-0.1	-1.4	4.8	25.4
Gold (\$/oz)	1,716	1.9	0.9	-9.6	2.5
Silver (\$/oz)	25.9	3.2	2.7	-1.8	49.5
Platinum (\$/oz)	1,173	2.9	3.6	9.4	29.6
Copper (\$/t)	8,795	-2.5	-1.3	13.5	57.4
Zinc (\$/t)	2,753	-0.3	0.0	0.9	40.1
Lead (\$/mt)	1,956	-1.4	-3.3	-0.8	4.0
Wheat (\$/bu)	657	1.5	0.5	2.5	19.5
Corn (\$/bu)	546	-0.2	0.0	12.8	37.5
Sugar (\$/lb)	15.9	-1.9	-3.0	2.6	19.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.18	0.00	-0.06	0.00
Saudi Arabia	0.80	0.00	-0.02	0.62
UAE	0.34	-0.02	-0.18	0.15
Kuwait	1.50	0.00	0.06	1.32
Qatar	0.88	-0.03	-0.24	0.70
Bahrain	1.89	0.00	-0.36	1.71

Source: Reuters

NOTES:

(1) Prices updated as of March 9, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P 500 and NASDAQ closed 1.4% and 3.7% higher, respectively. Dow Jones Industrial ended 0.1% higher. In Europe, UK gained 0.2%. Germany and France both increased 0.4%.
- Asian markets are trading mostly higher on Wednesday. China and Japan are trading 0.7% and 0.1% higher, respectively. South Korea is down 0.1%. Hong Kong and India are up 0.5% and 0.6%, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi declined 0.1% and 1.8%, respectively. Kuwait and Qatar closed 0.5% and 0.7% higher, respectively. Oman increased 0.8%, while Bahrain decreased 0.7%.
- According to reports, Dubai's property market recorded a 15.6% M/M rise in the volume of transactions during February 2021 to 3,814 transactions, when compared to January. These transactions are valued at AED 7.43bn (SAR 7.6bn) last month, up 10.2% when compared to January. (Source: Decypha)
- According to reports, Oman will reduce income tax for small and medium businesses for 2020 and 2021 and will offer long-term residency permits for foreign investors. The plans announced is part of Oman's Vision 2040 aimed at diversifying the economy away from oil, which makes up the bulk of state revenues. (Source: Zawya)
- Abu Dhabi National Oil Company (ADNOC) has invited expressions of interest (EOIs) from developer/developer consortiums for a large-scale water treatment and transmission pipeline project to be developed on a build, own, operate and transfer (BOOT) basis. These two plants will be located at greenfield sites at Al Mirfa and Al Nouf, to the west of the city of Abu Dhabi. (Source: Trade Arabia)
- According to reports, a refinery employing environment-friendly technology is being set up in Oman's Duqm area at a cost of USD 4.2bn (SAR 15.8bn). The plant, being built in the port town of Duqm through a public-private partnership between the Oman government and Canada Business Holdings, in collaboration with the Special Economic Zone Authority at Duqm (SEZAD). The project is expected to produce its first batch of products towards the end of 2023. (Source: Trade Arabia)
- UAE-based Hilal Bil Badi & Partners Contracting Company (Hilalco) said it has been awarded a contract by Abu Dhabi's Aldar Properties (ALDAR UH) to provide infrastructure works at Saadiyat Lagoons District, a 6-million-sq-m mixed-use development in Abu Dhabi. The infrastructure scope of work includes roads, earthworks, potable water network, irrigation works, storm water network, sewer network, power works etc. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 5 (prior: +21.6mn barrels) will be announced today. (Source: Trading Economics)
- US' inflation rate for February (prior: 0.3% M/M, 1.4% Y/Y; consensus: 0.4% M/M, 1.7% Y/Y) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended March 6 (prior: 745K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

10 March 2021

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